

Message Text

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10

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 FEA-01 ERDA-07 AID-05 CEA-01

CIAE-00 CIEP-02 COME-00 DODE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-15

SAM-01 OES-05 SP-02 SS-15 STR-04 TRSE-00 PRS-01 PA-02

XMB-04 OPIC-06 /119 W

----- 098130

R 112237Z MAR 76

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 9111

INFO AMCONSUL CALGARY

AMCONSUL WINNIPEG

UNCLAS OTTAWA 1027

E.O. 11652: N/A

TAGS: ENRG, CA

SUBJ: ENERGY: SASKOIL PURCHASES ARCAN'S SASKATCHEWAN
ASSETS

REF: OTTAWA 937 (NOTAL)

1. MARCH 11 PRESS REPORTS THAT SASKATCHEWAN'S CROWN PETROLEUM CORPORATION, SASKOIL, HAS PURCHASED ALL THE PRODUCTION, TRANSMISSION, AND LAND HOLDING ASSETS WITHIN THAT PROVINCE OWNED BY ATLANTIC RICHFIELD CANADA (ARCAN). TRANSACTION, ACCORDING TO TORONTO GLOBE AND MAIL, IS VALUED AT \$23 MILLION.

2. NEW REPORT STATES THAT ARCAN'S GROSS OIL PRODUCTION IN SASKATCHEWAN HAS BEEN ABOUT 6,700 B/D, OR 2,800 B/D NET AFTER ROYALTIES, PLUS MINOR VOLUME OF GAS (1,150 MCF DAILY IN 1974).

3. PETRO-CANADA SPOKESMAN IS QUOTED AS SAYING "WE HAVE BEEN UNCLASSIFIED

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AWARE OF THE PENDING TRANSACTION AND WE HAVE ACTIVELY

ENCOURAGED IT." HE FURTHER SAID THAT ARCAN'S SASKATCHEWAN
ASSETS WERE NOT CONSIDERED AT ANY TIME TO BE PART OF THE
PACKAGE DEAL THAT PETRO-CANADA IS NEGOTIATING WITH
ARCAN'S U.S. PARENT (SEE REFTTEL). ENDERS

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Message Attributes

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Disposition Approved on Date:
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Margaret P. Grafeld
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To: STATE
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